

EZTPA

SOLO(k) for 2023



What is a **SOLO(k)**

A Solo(k), also known as an owner-only 401(k) or solo-401(k), is a retirement plan designed exclusively for small business owners who do not have any employees. This program, approved by the IRS, allows self-employed individuals to take advantage of greater tax savings than other retirement options available and provides for the greatest flexibility when it comes to the timing and amounts being tax sheltered for retirement.



5 Reasons for Choosing a **SOLO(k)**

1. **Maximize your Tax Savings**

Unlike other options, including SEP's and SIMPLE IRA's, the solo(k) is the only option that allows you to save up to \$73,500 per year. See our comparison chart on the next page.

2. **Direct Your Investments Your Way**

You can invest your retirement assets in stocks, bonds, mutual funds, brokerage accounts, broker dealer managed products, managed accounts, as well as real estate, private equity, hedge funds, gold, and art work.

3. **Your \$\$\$ are Always Available to You**

By using a solo(k), you can always borrow up to 50% of your account value up to \$50,000. No other retirement plan allows a small business owner to borrow their money tax free.

4. **Grow Your Retirement Nest Egg Tax Free**

Utilize the Roth 401(k) feature to have all of your earnings grow tax free into retirement.

5. **Reduce Your Taxable Income Today**

Benefit from the reduction in taxes today plus your contributions grow tax deferred through retirement.



Maximize Your Tax Savings: Comparison Chart



2023 MAX Deductible Contribution

INCOME	AGE	SEP IRA	SIMPLE IRA	PROFIT SHARING ONLY	SOLO(k)
\$100,000	Under 50	\$25,000	\$15,500	\$25,000	\$47,500
\$100,000	50+	\$25,000	\$19,000	\$25,000	\$55,000

Setting up your solo(k) with us is fast, easy and convenient.

EZSOLO(k) Fees for 2023

Total Fees at setup will be **\$1,200.00**. This will include the **Plan Installation Fee** and the first year **Annual Maintenance Fee**.

Installation Fee

Annual Maintenance Fee

IRS Form 5500 Filing Fee
For Accounts Over \$250,000

\$600.00
One Time

- Signature-ready adoption agreement
- IRS pre-approved prototype basic plan document
- Individual salary reduction agreement
- Loan forms & amortization schedules (additional fees may apply)
- Distribution Forms

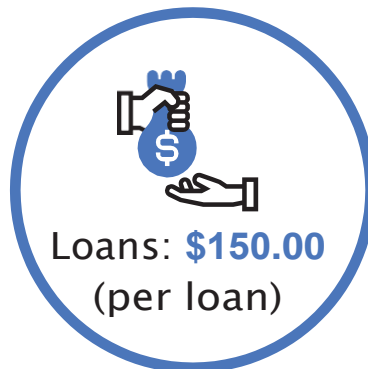
\$600.00
Per Year

- Online library for maintaining required documentation
- Online client contact center
- All legal amendments (not restatements) required by the IRS or DOL
- Explanation of plan provisions
- Annual Profit Sharing Calculations
- One (1) Hour of Annual Consulting

Included in Annual Maintenance Fee

- A signature-ready form 5500-EZ delivered electronically to your email of record via DocuSign.

We also offer:



*The annual maintenance fee for the 2nd year forward will be charged on the contract anniversary starting 12 months after the initial plan setup

Plan Setup Authorization Form

Advisor Name:

Advisor Email:

Broker-Dealer:

Name of Business Owner(s):

Business Name:

Business Street Address:

Business City:

Business State: Zip Code:

Phone Number:

Fax Number:

Primary Email:

Business Tax ID Number*:

Business Type: C-Corp S-Corp LLC
 LLP Partnership Sole Proprietor
 Other

Plan Type: New Plan Existing Plan

If existing plan, please provide the initial plan establishment date:

Do you have any employees that are not family members: If yes, do they work more than 1,000 hours per year?

By signing this authorization, I am allowing EZTPA, LLC to invoice me the total payment amount due for EZTPA, LLC services to the primary email on this form. In addition, I authorize the installation of the Solo(k) plan and utilization of the Employer Tax Identification Number here included with the Internal Revenue Service. I hereby certify that the above information is complete and accurate and acknowledge that the accuracy of the information will impact the design of my retirement plan.

* If you are a sole proprietor you will need to establish an Employer Identification Number (EIN) for your Solo 401(k) plan. Please go to the IRS website: www.IRS.gov to obtain an EIN.

Trustee Name: Date:

Things to Remember



By partnering with EZTPA, we will help you establish the plan documents necessary to operate your solo(k) plan. We will make sure that your plan is always up to date with any IRS regulatory changes. When the time comes for one of these changes, we will prepare a plan amendment and email it to you for your signature at no additional costs. There are several things you and your financial consultant will need to track:



At the end of the year, you are responsible for determining your total contribution to your solo(k) plan for the year. This includes any pre-tax or Roth 401(k) contribution and any profit-sharing contributions.



There are no tax filings until your plan has more than \$250,000 at the end of any calendar year. When your plan assets exceed \$250,000, you will need to file a Form 5500-EZ with the IRS. Let EZTPA



If you take a distribution from your plan, you are responsible for ensuring the form 1099-R reporting the distribution is provided to the IRS. If you take a loan from your solo 401(k) you are solely responsible for ensuring timely repayment of the loan.



EZTPA

At EZTPA, we are focused on offering a comprehensive solo 401(k) plan document for our clients. We do not administer the plan, manage the plan assets or sell investments. Our mission is to offer our clients the legal documents and continuous ERISA support they need to enjoy the benefits of a safe and secure retirement.



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